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09400SB2570ham001

LRB094 18528 AJO 57481 a

1 AMENDMENT TO SENATE BILL 2570

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2570 on page 1, by  
3 inserting after line 3 the following:

4 "Section 2. The Code of Civil Procedure is amended by  
5 changing Section 15-1507 as follows:

6 (735 ILCS 5/15-1507) (from Ch. 110, par. 15-1507)

7 Sec. 15-1507. Judicial Sale.

8 (a) In General. Except as provided in Sections 15-1402 and  
9 15-1403, upon entry of a judgment of foreclosure, the real  
10 estate which is the subject of the judgment shall be sold at a  
11 judicial sale in accordance with this Section 15-1507.

12 (b) Sale Procedures. Upon expiration of the reinstatement  
13 period and the redemption period in accordance with subsection  
14 (b) or (c) of Section 15-1603 or upon the entry of a judgment  
15 of foreclosure after the waiver of all rights of redemption,  
16 except as provided in subsection (g) of Section 15-1506, the  
17 real estate shall be sold at a sale as provided in this  
18 Article, on such terms and conditions as shall be specified by  
19 the court in the judgment of foreclosure. A sale may be  
20 conducted by any judge or sheriff.

21 (c) Notice of Sale. The mortgagee, or such other party  
22 designated by the court, in a foreclosure under this Article  
23 shall give public notice of the sale as follows:

24 (1) The notice of sale shall include at least the

1 following information, but an immaterial error in the  
2 information shall not invalidate the legal effect of the  
3 notice:

4 (A) the name, address and telephone number of the  
5 person to contact for information regarding the real  
6 estate;

7 (B) the common address and other common  
8 description (other than legal description), if any, of  
9 the real estate;

10 (C) a legal description of the real estate  
11 sufficient to identify it with reasonable certainty;

12 (D) a description of the improvements on the real  
13 estate;

14 (E) the times specified in the judgment, if any,  
15 when the real estate may be inspected prior to sale;

16 (F) the time and place of the sale;

17 (G) the terms of the sale;

18 (H) the case title, case number and the court in  
19 which the foreclosure was filed; ~~and~~

20 (H-1) in the case of a condominium unit to which  
21 subsection (g) of Section 9 of the Condominium Property  
22 Act applies, the statement required by subdivision  
23 (g) (5) of Section 9 of the Condominium Property Act;  
24 and

25 (I) such other information ordered by the Court.

26 (2) The notice of sale shall be published at least 3  
27 consecutive calendar weeks (Sunday through Saturday), once  
28 in each week, the first such notice to be published not  
29 more than 45 days prior to the sale, the last such notice  
30 to be published not less than 7 days prior to the sale, by:  
31 (i) (A) advertisements in a newspaper circulated to the  
32 general public in the county in which the real estate is  
33 located, in the section of that newspaper where legal  
34 notices are commonly placed and (B) separate

1 advertisements in the section of such a newspaper, which  
2 (except in counties with a population in excess of  
3 3,000,000) may be the same newspaper, in which real estate  
4 other than real estate being sold as part of legal  
5 proceedings is commonly advertised to the general public;  
6 provided, that the separate advertisements in the real  
7 estate section need not include a legal description and  
8 that where both advertisements could be published in the  
9 same newspaper and that newspaper does not have separate  
10 legal notices and real estate advertisement sections, a  
11 single advertisement with the legal description shall be  
12 sufficient; and (ii) such other publications as may be  
13 further ordered by the court.

14 (3) The party who gives notice of public sale in  
15 accordance with subsection (c) of Section 15-1507 shall  
16 also give notice to all parties in the action who have  
17 appeared and have not theretofore been found by the court  
18 to be in default for failure to plead. Such notice shall be  
19 given in the manner provided in the applicable rules of  
20 court for service of papers other than process and  
21 complaint, not more than 45 days nor less than 7 days prior  
22 to the day of sale. After notice is given as required in  
23 this Section a copy thereof shall be filed in the office of  
24 the clerk of the court entering the judgment, together with  
25 a certificate of counsel or other proof that notice has  
26 been served in compliance with this Section.

27 (4) The party who gives notice of public sale in  
28 accordance with subsection (c) of Section 15-1507 shall  
29 again give notice in accordance with that Section of any  
30 adjourned sale; provided, however, that if the adjourned  
31 sale is to occur less than 60 days after the last scheduled  
32 sale, notice of any adjourned sale need not be given  
33 pursuant to this Section. In the event of adjournment, the  
34 person conducting the sale shall, upon adjournment,

1 announce the date, time and place upon which the adjourned  
2 sale shall be held. Notwithstanding any language to the  
3 contrary, for any adjourned sale that is to be conducted  
4 more than 60 days after the date on which it was to first  
5 be held, the party giving notice of such sale shall again  
6 give notice in accordance with this Section.

7 (5) Notice of the sale may be given prior to the  
8 expiration of any reinstatement period or redemption  
9 period.

10 (6) No other notice by publication or posting shall be  
11 necessary unless required by order or rule of the court.

12 (7) The person named in the notice of sale to be  
13 contacted for information about the real estate may, but  
14 shall not be required, to provide additional information  
15 other than that set forth in the notice of sale.

16 (d) Election of Property. If the real estate which is the  
17 subject of a judgment of foreclosure is susceptible of  
18 division, the court may order it to be sold as necessary to  
19 satisfy the judgment. The court shall determine which real  
20 estate shall be sold, and the court may determine the order in  
21 which separate tracts may be sold.

22 (e) Receipt upon Sale. Upon and at the sale of mortgaged  
23 real estate, the person conducting the sale shall give to the  
24 purchaser a receipt of sale. The receipt shall describe the  
25 real estate purchased and shall show the amount bid, the amount  
26 paid, the total amount paid to date and the amount still to be  
27 paid therefor. An additional receipt shall be given at the time  
28 of each subsequent payment.

29 (f) Certificate of Sale. Upon payment in full of the amount  
30 bid, the person conducting the sale shall issue, in duplicate,  
31 and give to the purchaser a Certificate of Sale. The  
32 Certificate of Sale shall be in a recordable form, describe the  
33 real estate purchased, indicate the date and place of sale and  
34 show the amount paid therefor. The Certificate of Sale shall

1 further indicate that it is subject to confirmation by the  
2 court. The duplicate certificate may be recorded in accordance  
3 with Section 12-121. The Certificate of Sale shall be freely  
4 assignable by endorsement thereon.

5 (g) Interest after Sale. Any bid at sale shall be deemed to  
6 include, without the necessity of a court order, interest at  
7 the statutory judgment rate on any unpaid portion of the sale  
8 price from the date of sale to the date of payment.

9 (Source: P.A. 86-974.)"; and

10 on page 4, line 32, by inserting ", if any," after "share"; and

11 on page 4, line 36, by replacing "assessments." with the  
12 following:

13 "assessments, and which remain unpaid by the owner during  
14 whose possession the assessments accrued. If the  
15 outstanding assessments are paid at any time during any  
16 action to enforce the collection of assessments, the  
17 purchaser shall have no obligation to pay any assessments  
18 which accrued before he or she acquired title.

19 (5) The notice of sale of a condominium unit under  
20 subsection (c) of Section 15-1507 of the Code of Civil  
21 Procedure, the statement of assessment account issued by  
22 the association to the purchaser of a unit from a mortgagee  
23 under subsection (i) of Section 18 of this Act, and the  
24 disclosure statement issued to a prospective purchaser  
25 under Section 22.1 of this Act shall state that the  
26 purchaser of the unit other than a mortgagee shall pay the  
27 assessments required by this Section, and shall state the  
28 amount of fees owed, if any.".